

ORDINANCE NO. 82-003

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

JAN 12 1992

AN ORDINANCE AMENDING SECTION 41.81 OF THE SACRAMENTO CITY CODE RELATING TO INTEREST INCOME OF THE PARK DEVELOPMENT FUND

BE IT ENACTED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

SECTION 1

Section 41.81 of the Sacramento City Code is hereby amended to read:

Sec. 41.81 Use of Tax

Taxes collected pursuant to this article shall be used and expended solely for the acquisition, improvement, expansion and maintenance and operation of the public parks, playgrounds and recreational facilities within the City of Sacramento. Said taxes may also be used for the development and maintenance of recreational areas and facilities on public school grounds which provide a desirable recreational site and immediate access to a public street. No more than 50% of the funds collected pursuant to this article shall be used for maintenance and operation purposes. The money in the ~~Recreational~~ Park development Fund may be expended anywhere in the city for the acquisition, improvement, expansion, maintenance and operation of the public parks, playgrounds, and recreational facilities within the City of Sacramento.

The City Council may authorize that the interest on all monies deposited in the Park Development Fund be transferred to the General Fund. Such authorization shall become effective for interest accruing after July 1, 1982.

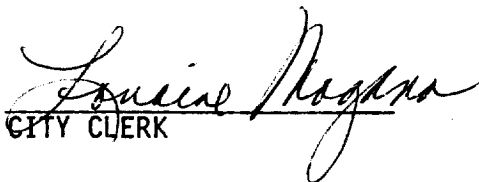
SECTION 2

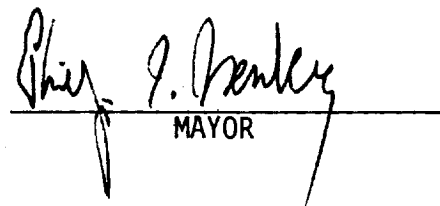
This ordinance shall be published in full in the official newspaper of the City within ten (10) days after adoption.

ENACTED: JAN 12 1992

EFFECTIVE: FEB 11 1981

ATTEST:


CITY CLERK


MAYOR

82-003

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